The Chartered Surveyors' Institution

(*Incorporated by Royal Charter*),

12, GREAT GEORGE STREET, WESTMINSTER, S.W.1.

PATRON:
HIS MAJESTY KING GEORGE VI.

TRANSACTIONS

VOL. LXXIV.

SESSION 1941-42.

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Owing to the war no Ordinary General Meetings were held during the Session 1941–1942.

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COUNCIL.

President:

MAJOR-GENERAL HERBERT COVINGTON COLE, C.B.E.

Senior Vice-President:

GEOFFREY LESLIE VIGERS (London)

Vice-Presidents:

JAMES BARR
WILLIAM HAROLD EVE
HENRY EDWARD SHERWIN (London)

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THOMAS GEORGE BOCKING
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WILLIAM CHARLES FARNSWORTH (Leics)
SIR HARRISS FIRTH
CHARLES HORACE FOX, O.B.E., B.SC. (Yorks)
HARRY FRANKS (Eire)
GILBERT GARDNER (Sussex)
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EDWARD CHARLES HARRIS
STANLEY VVYVIAN HICKS (London)
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CUTHBERT LAKE (London)
HORACE WILLIAM LANGDON
WALTER FREDERICK LANGRIDGE (Kent)
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GEORGE ARTHUR LANSDOWN
JOHN ALFRED MCAULEY (N. Ireland)
ARTHUR WALKER MERRY (Beds)
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JOHN CASSELS PINKERTON, M.C. (Scotland)
GEORGE NORMAN RAWLENCE, M.C.
WALTER LESLIE RAYMOND (Middlesex)
HUBERT INGLIS RICHMOND (N. Wales)
WILSON MATHIESON ROBERTSON (Scotland)
NELSON ROOKE (Glos)
ARCHIBALD LACY SCOTT (Cambs)
JOHN SCOTT (Northumberland)
CYRIL FRANK STONE (Surrey)
ARTHUR LLOYD THOMAS, M.B.E. (S. Wales)
ARTHUR REGINALD THOMLINSON
RICHARD WILLIAM TRUMPER
BLAIR MARTIN WARNER (Hants)
HERBERT WESTWOOD (London)

Professional Associate of Council:

JOHN ANTHONY ARNOLD-FORSTER

Junior Organisation:

SYDNEY CHARLES RIGBY DALE
HAROLD RICHARD HINGE
RONALD CHARLES WALMSLEY

Associate of Council:

SIR LYNDEN LIVINGSTON MACASSEY, K.B.E., K.C.

Past-Presidents (*Ex-Officio Members of Council*):

ARTHUR LYON RYDE
SIR JOHN HUBERT OAKLEY, G.B.E.
SIR EDWIN SAVILL, O.B.E.
DENDY WATNEY
CHARLES HERBERT BEDELLS
ERNEST HOLTHAM LEEDER
JOHN EVANS BIDWELL
CHARLES GERALD EVE
PERCIVAL FOX TUCKETT
ALAN ARNOLD
HARRY MERRIDEW STANLEY
JOHN MEDOWS THEOBALD
ROBERT COBB
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OSWALD HEALING
H. ARTHUR STEWARD

Honorary Secretary:
HUMPHREY RYDE

Secretary:
COLONEL ALEXANDER H. KILLICK, D.S.O., M.C., M.A. (Oxon)

Assistant Secretaries:
H. GODFREY EVANS, M.A. (Cantab) (Acting Secretary)
CHARLES G. SIMPSON, M.A. (Aberdeen), LL.B.
Headquarters: 12, Great George Street, Westminster, S.W.1
Telephone Number: Whitehall 5322

Assistant Secretary (Scotland):
D. M. MACKAY, 189, St. Vincent Street, Glasgow, C.2
Telephone Number: Central 2471

Standing Committees of the Council:

BUILDING.
COUNCIL SELECTION.
COUNTY BRANCHES.
EDUCATION.
ELECTIONS.
FINANCE.
GENERAL PURPOSES.
LAND AGENCY.
LAND SURVEYING.
LIBRARY AND SESSIONAL PAPERS.
MINING.
PARLIAMENTARY.
PROFESSIONAL PRACTICE.
QUANTITY SURVEYORS.
STANDARD METHOD OF MEASUREMENT.

Past Presidents:

1868 *John Clutton*
1870 *Richard Hall*
1872 *Edward Norton Clifton*
1874 *Thomas Huskinson*
1876 *Edmund James Smith*
1878 *William Sturge*
1880 *Edward Ryde*
1883 *Thomas Smith-Woolley*
1885 *Edward I'Anson*
1886 *William James Beadel, M.P.*
1888 *Elias Pitts Squarey*
1890 *Robert Collier Driver*
1892 *Charles John Shoppee*
1894 *Thomas Chatfeild Clarke*
1895 *Daniel Watney*
1897 *Christopher Oakley*
1898 *Robert Vigers*
1899 *Thomas Miller Rickman*
1900 *John Shaw*
1901 *Sir John F. L. Rolleston*
1902 *Arthur Vernon*
1903 *Albert Buck*
1904 *Herbert Thomas Steward*
1905 *Charles Bidwell*
1906 *George Langridge*
1907 *Thomas Taylor Wainwright*
1908 *Howard Martin*
1909 *Sir Alexander Rose Stenning*
1910 *Leslie Robert Vigers*
1911 *Sir Edgar Horne, Bart.*
1912 *Hon. Edward Gerald Strutt, C.H.*
1913 *W. Edward Woolley*
1914 *Howard Chatfeild Clarke*
1915 *John Henry Hanson*
1916 *Rt. Hon. George Francis Stewart*
1917 ARTHUR LYON RYDE
1918 SIR JOHN HUBERT OAKLEY, G.B.E.
1919 *Andrew Young*
1920 *John Willmot*
1921 *Joseph Henry Sabin*
1922 *John McClare Clark*
1923 *Sir James Inglis Davidson*
1924 SIR EDWIN SAVILL, O.B.E.
1925 *John David Wallis*
1926 DENDY WATNEY
1927 *Edward Samuel Cox*
1928 *Charles Browning Fisher, C.B.E.*
1929 CHARLES HERBERT BEDELLS
1930 ERNEST HOLTHAM LEEDER
1931 JOHN EVANS BIDWELL
1932 CHARLES GERALD EVE
1933 PERCIVAL FOX TUCKETT
1934 ALAN ARNOLD
1935 HARRY MERRIDEW STANLEY
1936 JOHN MEDOWS THEOBALD
1937 ROBERT COBB
1938 SIR CHARLES H. BRESSEY, C.B., C.B.E., D.SC.
1939 OSWALD HEALING
1940 H. ARTHUR STEWARD

(The names of those deceased are printed in italics.)

AFFILIATED SOCIETY:
The Chapter of South Africa Quantity Surveyors (within The Institute of South African Architects).
Secretary:
J. S. LEWIS, 84, Walter Wise's Building, Joubert Street, Johannesburg.

VOL. LXXIV. PART I.

Transactions

SESSION 1941-42.

THE ANNUAL GENERAL MEETING.

Monday, 1st June, 1942.

The Report of the Scrutineers of the Ballot for the Election of the Council was read to the Meeting.

The Report declared that the following were duly elected a

COUNCIL FOR THE ENSUING YEAR.

Fellows.

C. H BAILEY
SIR WILLIAM BAIRD, J.P.
J. BARR
T. G. BOCKING
W. N. BRACKETT
LT.-COL. W. E. BROWN, D.S.O., M.C.
C. CHART
MAJOR W. H. CHRISTY CLAY, O.B.E.
R. T. DADSON, O.B.E.
J. D. DREW
W. H. EVE
W. C. FARNSWORTH
SIR HARRISS FIRTH
C. H. FOX, O.B.E.
H. FRANKS
G. GARDNER
E. B. GILLETT
A. G. HARFIELD
E. C. HARRIS
S. V. HICKS
S. A. KELLY
H. J. KING
CUTHBERT LAKE
H. W. LANGDON
W. F. LANGRIDGE
L. LANHAM, O.B.E.
G. A. LANSDOWN
J. C. PINKERTON
C. D. A. POWELL
G. N. RAWLENCE, M.C.
W. L. RAYMOND
CAPT. H. I. RICHMOND
W. M. ROBERTSON
MAJOR N. ROOKE
A. L. SCOTT
JOHN SCOTT
H. E. SHERWIN
COL. A. M. STEEL
C. F. STONE
A. L. THOMAS, M.B.E.
A. R. THOMLINSON
R. W. TRUMPER
G. L. VIGERS
B. M. WARNER
G. E. WARWICK
J. K. WAYMOUTH
H. WESTWOOD

Professional Associate.

J. A. ARNOLD-FORSTER

Junior Organisation.

H. R. HINGE
F. W. KENCHINGTON
R. C. WALMSLEY

Associate.

SIR LYNDEN MACASSEY, K.B.E., K.C.

The Report of the Council on the affairs of the Institution and the Statement of Income and Expenditure for the year 1941 was read.

IT WAS RESOLVED—" That the Report of the Council and the Balance Sheet be received and approved, and be printed and circulated with the *Transactions*."

IT WAS RESOLVED—" That the thanks of the Institution are due and be given to the PRESIDENT, VICE-PRESIDENTS, HONORARY SECRETARY, and the other MEMBERS AND ASSOCIATES OF THE COUNCIL, for the able manner in which they have administered the affairs of the Institution."

IT WAS RESOLVED—" That the thanks of the Institution be given to Messrs. A. STRACHAN BENNION and E. J. POULTON for the efficient performance of their duties as Honorary Auditors; and to Messrs. R. A. BIGHAM, W. T. BISHOP, A. J. BOTTING, FRANK BROWN, C. S. BURKETT-SMITH, S. V. CULLEN, E. C. DAVEY, G. E. DUNNAGE, R. R. ENGLISH, ARTHUR GADD, S. A. HADDOCK, A. R. C. HALL, M. W. HUDSON, W. D. KEY, C. H. KING, E. A. LANE, D. M. LAWRANCE, W. R. PAICE, A. H. POST, R. H. SCOTT, W. D. SMITH, B. J. TURNER and J. C. WILFORD for their services as Scrutineers."

IT WAS RESOLVED—" That Messrs. A. STRACHAN BENNION and E. J. POULTON (Fellows) be appointed as Honorary Auditors for the coming year."

The following list of the prize winners in the Preliminary and Professional Examinations, 1942, was read :—

PROFESSIONAL EXAMINATIONS, 1942.

List of Prize Winners.

Penfold Gold Medal.

Awarded to the candidate obtaining the highest percentage of marks over 75% in the Final Examination.—FRANK KENNARD HEWITT, who obtained 75·44%.

Penfold Silver Medal.

Awarded to the candidate obtaining the highest percentage of marks over 75% in the First and Intermediate Examinations combined.—JOHN FOSTER, who obtained 78·2%.

Driver Prize.

The interest accruing on the sum of £500, awarded to the candidate obtaining the highest percentage of marks in the Final Examination.—FRANK KENNARD HEWITT.

Institution Prize.

A prize of the value of £15 15s. awarded by the Institution to the candidate obtaining the second highest percentage of marks in the Final Examination.—CLARANCE SOLOMON.

John Gilchrist Prize.

The interest accruing on the sum of £105 awarded to the candidate obtaining the highest percentage of marks in the Final Examination in Scotland.—ROBERT DUNCAN.

Special Prize.

A prize to the value of £10 10s. awarded by the Institution to the candidate obtaining the highest percentage of marks in the Intermediate Examination—JOHN FOSTER.

Wainwright Prize.

The interest accruing on the sum of £500 awarded to the candidate in the Final Examination obtaining the highest percentage of marks in the First, Intermediate and Final Examinations combined.—FRANK WALTER CHATTIN.

Galsworthy Prize.

The interest accruing on the sum of £500 awarded to the candidate in the Final Examination obtaining the second highest percentage of marks in the First, Intermediate and Final Examinations combined.—CLARANCE SOLOMON.

Crawter Prize.

The interest accruing on the sum of £200 awarded to the candidate obtaining the highest percentage of marks in the *Principles of Valuation* in the Final Examination.—Divided between FRANK WALTER CHATTIN and FRANK KENNARD HEWITT.

Beadel Prize.

The interest accruing on the sum of £200 awarded to the candidate obtaining the highest percentage of marks in *Agriculture* (*Practice*) in the Final Examination.—THOMAS BARON GATES.

Sub-Division III Prizes.

Two prizes, of the value of £5 5s. each, awarded by the Institution to the candidates obtaining the highest percentage of marks in *Quantities* and *Constructive and Working Drawings* respectively in the Final Examination :—

Quantities—HERBERT EDGAR TOWNSEND.

Constructive and Working Drawings.—FRED HIGHFIELD.

R. Irwin Barr Prize.

A prize of the value of £10 10s. awarded, provided the work is of sufficient merit, to the candidate obtaining the highest percentage of marks in the First and Intermediate Examinations in Scotland.—JOHN FOSTER.

Hyman Marks Prize.

The interest accruing on the sum of £200 awarded to the candidate obtaining the highest number of marks in the First Examination.—Divided between FREDERICK WILLIAM COPE and RALPH DUNCOMBE.

Julian Rogers Prize.

The interest on the sum of £450 and exemption from the payment of subscriptions during his period of Studentship awarded to the candidate obtaining the highest number of marks in the Preliminary Examination.—DAVID HOOD.

THE SEVENTY-FOURTH ANNUAL REPORT OF THE COUNCIL.

Session 1941-1942.

ANNUAL GENERAL MEETING.

Monday, 1st June, 1942.

The Seventy-Fourth Annual Report of the Council is again largely coloured by the developments of the conflict in which the British Commonwealth and its Allies are engaged. It records a considerable increase in the number of members who have joined the Forces, while the demand made by the nation on the youth of the country has naturally made heavy inroads upon the number of those who in normal times would have presented themselves for examination and come up for election. Yet, the membership of the Institution again shows an increase over previous years; and it can be recorded that for the examinations held in March, 1942, no less than 900 candidates presented themselves.

During the Session, the President (Major-General H. C. Cole, C.B.E.), as President of the Claims Commission, was absent from the country for several weeks on a special mission which took him to the theatres of war in Africa and the Middle East. The Senior Vice-President, Mr. Geoffrey Vigers, deputised for him in his absence.

The retiring Members of Council at the end of last session were Messrs. W. Forster Brown, C.B.E., J. H. Hall, and Colonel the Rt. Hon. Sir George L. Courthope, Bt., M.C., M.P. The sincere thanks of the Council are due to these gentlemen for the conspicuous service which they gave to the Institution while in office.

The new Members of Council who took office at the beginning of the year under review were Messrs. G. N. Rawlence, M.C., A. R. Thomlinson, and Herbert Westwood.

National Service.

On 1st May, 1942, there were 2,374 members of the Institution serving with His Majesty's Forces. Many more are engaged in whole-time or part-time service in civil defence, and there has been an increase in the number of those who are holding civilian appointments in Service and other Government Departments.

A list of honours and awards and of those who have fallen on the field of honour appears at the end of this Report.

The Institution has continued to assist the War Office in the enlistment and transfer of men with technical qualifications so that the latter may be put to the best use. Since June, 1941, there have been two special enlistment schemes for recruiting suitable men into the Corps of Royal Engineers, with the intention of posting to O.C.T.U. those who satisfied the military authorities in regard to their preliminary training. Each scheme provided also for the granting of direct commissions to men over 31 years of age. The first scheme has ceased to operate. The second was set out fully in the March, 1942, issue of the *Journal* and it is still possible for members to take advantage of the invitation.

Arrangements also exist which enable the Institution to report to the War Office individual cases where the member concerned is not being used to the best advantage. A number of such cases have already been reported and are now under investigation.

In December, 1941, the Government decided to substitute individual deferment for group reservation under the Schedule of Reserved Occupations, the change being brought about by a progressive raising of the ages of reservation as they stood for respective occupations at the 1st December, 1941. The steps taken by the Institution in conjunction with the kindred societies to see that the function of surveyors in a wartime economy was fully understood by the authorities, were described in the *Journal* for March, 1942.

Post-War Reconstruction.

The last Annual Report recorded that two memoranda of evidence had been submitted by the Institution to Mr. Justice Uthwatt's Committee on Compensation and Betterment. A third was submitted during the present session.

Memoranda of evidence have been submitted to Lord Justice Scott's Committee on Land Utilisation in Rural Areas and, jointly with the Land Agents' Society, to Lord Justice Luxmoore's Committee on Agricultural Education. Oral evidence was subsequently given to the former Committee.

Although the work of the Quantity Surveyors' Committee will be the subject of a separate Annual Report, it is worthy of record here that that Committee is engaged, with the aid of a special sub-committee, in examining the problems which are likely to face the quantity surveying branch of the profession in the future. These problems are bound up with the future of the building industry, and its organisation for the task of physical reconstruction after the war. The special object of the Committee is to see that their branch of the profession will be found ready for its part in that task—a subject on which an enquiry was addressed to the Institution by the Minister of Works and Buildings personally.

The Land Agency Committee has begun consideration of the future of agriculture.

Membership.

The comparative tables giving statistics of membership are given below :—

TABLE A.

	Honorary Members.	Fellows.	Colonial Fellows.	Professional Associates.	Associates.	Probationers.	Students.	Women House Property Managers.	Total.
May, 1941	38	3272	123	4425	71	1114	995	81	10119
,, 1942	35	3304	118	4407	68	1049	1351	91	10423
	−3	+32	−5	−18	−3	−65	+356	+10	+304

TABLE B.

	Members (or "Fellows" after 1881).	Associates.		Pro-bationers.	Students.	Total.
		Professional.	Ordinary.			
May						
1869	162	38			2	202
1870	180	59			2	241
1880	342	155			10	507
1890	1095	310	89		123	1617
1900	1883	757	88		336	3064
1910	1862	1970	75		365	4272
1920	2191	2510	47	36	132	4916
1930	2675	3094	35	928	436	7168
1931	2720	3198	34	1130	346	7428
1932	2748	3350	37	955	533	7623
1933	2777	3448	35	1064	715	8039
1934	2794	3515	34	1306	511	8160
1935	2854	3649	33	1308	412	8256
1936	2864	3832	33	1400	317	8446
1937	2897	3928	34	1290	308	8457
1938	3260	4145	89	1339	299	9132
1939	3325	4311	79	1293	397	9405
1940	3287	4388	77	973	572	9297
1941	3272	4425	71	1114	995	9877
1942	3304	4407	68	1049	1351	10179

Honorary Members	35
Colonial Fellows	118
Women House Property Managers ...	91
1942 Grand Total ...	10423

War Damage.

The War Damage Commission was formed on 27th March, 1941, and its Chairman, Mr. A. M. Trustram Eve, K.C. (Associate), was able at his Press Conference twelve months later to point to a record of considerable achievement. Bearing in mind that the Commission's organisation had to be built up from nothing, at a time when the effects of seven months of continuous air attack were already awaiting its attention, its achievements during its first year were remarkable.

In view of the many complexities of the War Damage Act the publication by the Commission of its " Practice Notes," which are to be commended to members' attention, was a welcome step.

In pursuance of their policy, as a quasi-judicial body, of enlisting public confidence in their administration of the War Damage Act, the Commission, in August, 1941, appointed a number of deputy commissioners from among surveyors and architects in private practice. The appointments were made after consulting the professional bodies; and it is satisfactory to record that out of the sixteen persons appointed, eleven were chartered surveyors. The deputy commissioners continue in private practice, but are available to advise the Commission both on individual cases of technical difficulty arising in their respective regions and generally on the Commission's working as it affects the public.

The Institution has been in close contact with the Commission throughout the whole of the Session on questions relating to the fees to be allowed, under Section 3 (3) of the Act, as part of the cost of works of repair. The results were reported in the *Journal* for November, 1941, and April, 1942, and it need only be recorded here that many meetings were necessary to settle points of detail both with the Commission and the other professional bodies concerned.

Standing and Special Committees.

Twelve meetings of the Council, 86 meetings of the Standing and Special Committees, have been held during the year under review. In addition, there have been numerous meetings or conferences with representatives of other professional bodies and with Government Departments on matters affecting the profession.

Among the Bills examined by the Parliamentary Committee during the session, perhaps the most important was the Landlord and Tenant (Requisitioned Land) Bill. A memorandum of observations on the Bill was forwarded by the Council to the Treasury. From the correspondence that followed, it was clear that the Institution's criticisms were carefully considered. The memorandum appeared in the *Journal* for February, 1942.

Earlier in the session the Council submitted to the Treasury a memorandum of observations on the Landlord and Tenant (War Damage) (Amendment) Bill. This memorandum was published in the *Journal* for August, 1941.

Counsel's opinion was taken by the Auctioneers' and Estate Agents' Institute and the Institution as to the effect generally upon estate agents of the decision of the House of Lords in *Luxor (Eastbourne) and Others* v. *Cooper*. As the result of that opinion, which appeared in the *Journal* for September, 1941, the scale of charges for sales was amended in consultation

with the other professional bodies. The amendment appeared in the same issue of the *Journal*.

On a recommendation from the Education Committee, the Council, with a view to assisting ex-Service men on demobilisation to find the professional training they will require, have approved in principle the making of an appeal to members to find vacancies for pupils and to waive the premium customarily charged. The details of the scheme, in which the Branches' co-operation will be invited, are in course of preparation.

The discussions between the Mining Committee and the Coal Commission on the subject of employment were referred to in the last Annual Report. This Committee includes representatives of surveyors who are not members of the Institution, and speaks for all mineral surveyors in the country. A sub-committee has met the Commission on several occasions, and have now agreed in general the conditions of the employment of surveyors as agents of the Commission during the first twelve months after the vesting date (1st July, 1942). These conditions provide that any qualified mineral surveyor shall be employed by the Commission as their agent for the management of any leasehold coal which he is now managing, except that no agent will collect rents and royalties, as this will be done from a central office.

Details of this arrangement were circulated by the Institution to all persons registered at the Institution as being interested in the management of mineral estates. At the end of the twelve months' period the Commission may continue for a time the agency system of employment but on conditions which will be the subject of further discussion between the Commission and the Mining Committee.

The Examinations.

Despite the calls of war, 904 candidates sat for the Institution's 1942 examinations, and the following shows the number of candidates for each examination and the number of passes :—

		Sat	*Passed*
Preliminary Examination (all centres)		130	70
Special Test (all centres)		56	45
Total		186	115
Professional Examinations		*Sat*	*Passed*
England and Wales.	First Examination	306	190
	Intermediate	156	97
	Final	121	65
Scotland.	First Examination	35	29
	Intermediate	15	14
	Final	14	11
Northern Ireland and Eire.	First Examination	21	5
	Intermediate	11	3
	Final	7	4
Total		686	418

Included in the above figures for the Intermediate and Final Examinations are 64 candidates who were re-examined in their typical subject only. Of these, 39 passed ; also 3 candidates who were examined in special subjects : of these, 1 passed.

	Sat	*Passed*
Women Housing Managers' Certificate Examination (all centres)	32	15

Under the reorganised examination scheme approved by the Council in 1939, the Intermediate Examination was held under the new syllabus for the first time this year.

For the professional examinations a policy of decentralisation was again adopted. Candidates were examined in London, Glasgow, Dublin, Belfast, Exeter, Manchester, Newcastle, Leeds, Birmingham and Swansea, in which areas the Branch Honorary Secretaries and their helpers have given most valuable assistance, both with the preliminary arrangements and in the actual conduct of the examinations. The Council are sincerely grateful for that assistance, which was indispensable for the purpose.

The difficulties and delays in overseas communications have continued to make it impracticable to arrange for the examination of candidates at centres abroad. It was again possible, however, to carry out the promotion examinations for the Military Engineer Services, The Army in India.

Scholarships.

Early in the year the Council decided, in view of the lowering to 18½ years of the age for military service under the National Service (Armed Forces) Act and the severe restriction on the available field of candidates imposed by the lowering of that age, to suspend further scholarship awards during the period of the war.

The Branches.

War-time conditions, naturally, have severely restricted the normal activities of the Branches, but their Committees continue to deal with the routine business referred to them by the Council. The President has been able to attend 9 Branch meetings in the course of the year, and has addressed them on the war-time activities of the Institution and on some of the technical questions arising from war-time legislation. Such visits have helped to maintain that contact between the Branches and Headquarters which was such an important feature in former years.

This section of the Report would be incomplete without reference to the Hong Kong and China Branch and the Malaya Branch, both of which, until the tragic events of last winter, had maintained their contacts with the Institution in London, despite difficulties in communications. They each comprised a small but active membership which had its own place in the British community. It is believed that the majority of their members were embodied in the local volunteer defence forces, but at present no more, unfortunately, can be said than that further news is anxiously awaited.

The Library and Collections.

The library has been used by nearly 1,000 members during the year under review. This figure is rather higher than the previous year despite the increase in the number of members on service. The number of books lent on loan during the year was over 800 and also shows a slight increase on last year's figure.

Since the date of the last Annual Report, 137 new books and new editions have been purchased and 45 books have been presented.

The library shelves have been examined by a sub-committee for books now out of date or little used, so that they could be disposed of for salvage in response to the national appeal for waste paper. From the library alone, approximately one and three-quarter tons were released in this way. A review of the stocks of old memoranda published by the Institution on Acts of Parliament and other matters of special interest to surveyors produced another two tons approximately, for the same purpose. This, added to day-by-day salvaging at the Institution, has resulted in a total of over seven tons of paper being delivered to the salvage authorities or to waste paper merchants during the year.

The collection of fresh items for the Forestry Museum continues. These are being stored in various parts of the country until the cessation of hostilities.

The Publications.

A List of Members was not published for 1942 or for 1941. Instead, a much shorter "Supplement" was issued which, when read in conjunction with the 1940 List, brings the position as to numbers and changes in membership up to date. Over the two years, this has effected a saving of 923 octavo pages in a book which has a circulation of over 10,000.

In the opinion of the Council, the novelty and complexity of the war damage legislation of last year, and the fact that most surveyors are concerned with it, justified the preparation of a legal memorandum on the War Damage Act, 1941. Mr. H. F. Bidder, D.S.O. (Associate) was accordingly instructed, and his Memorandum was issued to all members in July, 1941.

The *Journal* has had to contend with physical difficulties now common to all periodicals. The appearance and quality of the paper is regretted, but cannot be helped. The size of the type is trying to the eyesight, but a larger type would mean that less information could be given to members each month. One of the chief aims of the *Journal* at present is to keep members in touch as far as possible with the multitudinous Acts, Orders and departmental directions which affect real property and building in war-time. Members, it is hoped, will agree that that aim is being achieved.

The Junior Organisation.

Although the activities of the Junior Organisation as a body have been discontinued for the period of the war, care is being taken to preserve some measure of continuity between pre-war and war-time conditions. A year ago the Council approved the formation of a small Central Committee to assist

the three Junior Organisation Members of Council. This Committee has met from time to time and has appointed correspondents in each Branch, who are consulted as important matters of general interest to junior members arise.

The Appointments Register.

Although there has been a steady demand for assistants, the appointments register has not been able to meet it fully owing to the scarcity of men available to take up new employment. The majority of vacancies have been for men not liable for service with the Forces, who were prepared to accept salaries in the neighbourhood of £300–£400 a year. On the other hand, the men now on the register are mostly of a professional seniority which, while it would not discourage them from seeking more responsible positions, would deter them from applying for the type of vacancy on offer.

Fifty-four vacancies were notified during the past year, and thirty-three were filled through the Institution's appointments register.

There have been 127 enquiries from members of the public, insurance companies, solicitors, building societies and so forth, for the names of firms and surveyors in private practice to carry out special work.

Financial Statement.

The accounts for the financial year ended 31st December, 1941, show an excess of expenditure over income of £18 5s. 2d., as compared with an excess of income over expenditure of £3,148 15s. 7d. for the preceding year.

The fall in income from £28,598 15s. 1d. in 1940 to £26,001 4s. 10d. in 1941 is accounted for by a decline in examination fees of £2,846. 10s. 0d. The subscription income has been maintained, despite the larger number of members serving in H.M. Forces. The amounts received as entrance fees (£879 18s.) and as interest from investments (£1,266 15s. 10d.) have been placed direct to Capital Account, as shown in the Balance Sheet.

HONOURS AND AWARDS.

Service Awards.

Lieutenant-Colonel Alexander Cullen, The Cameronians (Scottish Rifles) (Fellow)—O.B.E.

Lieutenant-Colonel F. J. Trumper, Dorsetshire Regiment (Fellow)—O.B.E.

Lieutenant F. J. H. (Hugh) Brackett, R.A.S.C. (Professional Associate)—M.B.E.

Lieutenant F. H. Butler, R.E. (Professional Associate)—The George Medal.

Major N. S. Farrow, R.E. (Professional Associate)—M.B.E.

Pilot-Officer A. J. Glegg, R.A.F. (Professional Associate)—D.F.C.

Pilot-Officer C. E. Greville-Heygate, R.A.F.V.R. (Professional Associate) (since killed in action)—D.F.C.

Captain J. H. E. Jones, R.E. (Professional Associate)—M.B.E.

Major T. C. March, R.E. (Professional Associate)—O.B.E.

Major W. C. Payne, R.E. (Professional Associate)—M.B.E.

Lieutenant B. L. Richards, B.SC., R.E. (Professional Associate)—The George Medal.

Major L. G. Robertson, R.E. (Professional Associate)—O.B.E.

Civil Awards.

Mr. F. C. Cook, C.B., D.S.O., M.C. (Fellow) ...	Knighthood.
Mr. F. P. Mills (Fellow)...	O.B.E.
Mr. E. J. Clarke (Fellow)	M.B.E.
Mr. Christopher Dalgliesh (Fellow)	M.B.E.
Mr. W. A. Walker (Fellow)	The George Medal.

Roll of Honour.

The following list of 29 names brings up to date the Roll of those who have fallen on the field of honour since the date of the last Annual Report:—

Lieutenant Dick William Marsh Allen, R.A. (Probationer).

Pilot-Officer George Bewick Bainbridge, R.A.F. (Student).

Second-Lieutenant William James Gordon Black, R.A. (Probationer).

Leading Aircraftman William Bullock, R.A.F. (Student).

Second-Lieutenant Graham Cook, R.A. (Professional Associate).

Second-Lieutenant Leonard Arthur Jeffrey Dyke, R.E. (Professional Associate).

Lieutenant Lionel Ewart Fisher, R.N.V.R. (Professional Associate).

Pilot-Officer Charles Edward Greville-Heygate, D.F.C., R.A.F.V.R., (Professional Associate).

Pilot-Officer Horace Ian Hewlitt, R.A.F.V.R. (Probationer).

Lieutenant Ronald Sylvester Mutford Humphrey, R.N.V.R. (Professional Associate).

Major Cyril George Jefferies, R.E. (Professional Associate).

Leading Aircraftman Haydn Clarke Jones, R.A.F. (Student).

Sergeant-Pilot Stanley Arthur Kent, R.A.F. (Student).

Lieutenant Maurice Frank Harvey Lloyd, R.E. (Probationer).

Private David Charles Michie, Natal Mounted Rifles (Student).

Second-Lieutenant Reginald Thomas Morgan, R.A. (Professional Associate).

Second-Lieutenant Eric Bartle Neal, Queen's Royal Regiment (Probationer).

Ordinary-Seaman Richard William Frank Oliver, R.N. (Student).

Captain George Cecil Richards, R.E. (Professional Associate).

Private Alexander Gwynne Rogers, R.A. (Professional Associate).

Sergeant-Pilot Charles Stanley Rogers, R.A.F.V.R. (Professional Associate).

Squadron-Leader John Sample, D.F.C., R.A.F. (Professional Associate).

Sergeant-Pilot William Everard Smith, R.A.F. (Probationer).

Second-Lieutenant George MacLean Snowden, The Black Watch (Professional Associate).

Second-Lieutenant Robert Louis Spencer, R.A. (Probationer).

Sergeant Thomas Herbert Sutton, R.E. (Probationer).

Second-Lieutenant Ronald George Trethewy, R.A. (Professional Associate).

Lance-Corporal Albert Richard Wearing, Middlesex Yeomanry (Probationer).

Lieutenant Desmond Vaughan Wilkinson, R.A. (Probationer).

BALANCE SHEET AS AT
GENERAL

LIABILITIES.	£ s. d.	£ s. d.
Sundry Creditors	3,602 11 0	
Subscriptions for 1942 paid in advance	1,011 11 0	
Examination fees for 1942 paid in advance £2,621 6 6		
Examination fees carried to 1942 ... ... 618 19 6		
	3,240 6 0	
		7,854 8 0
Suspense Account—		
Reserve for Decorations	299 17 4	
Reserve for Scholarships Fees	383 6 8	
		683 4 0
Guarantees to Public Trustee		19 9
Accumulations Account—		
Balance 1st January, 1941	66,699 7 6	
Add Entrance Fees received during year—		
Fellows £321 6 0		
Professional Associates 558 12 0		
	879 18 0	
Interest from Investments (less Tax)	1,266 15 10	
Increase in value of Investments	2,960 3 2	
	71,806 4 6	
Less Excess of Expenditure over Income	18 5 2	
		71,787 19 4
		£80,326 11 1

NOTE.—The value of the premises at Nos. 11 and 12, Great George Street, and 7, Manor Place, Edinburgh, and of the Furniture and Effects of the Institution, is not included in the above figure of £71,787 19s. 4d.

We have audited the Income and Expenditure Account and the Balance Sheet for the year ended 31st December, 1941. We have obtained all the information and explanations that we required, and in our opinion such accounts are properly drawn up so as to exhibit a true and correct state of the General Funds of the Institution according to the best of our information and the explanations given to us, and as shown by the books of the Institution.

(Signed) TANSLEY WITT & CO.,
Chartered Accountants.

5, Chancery Lane, London, W.C.2.
22nd April, 1942.

r DECEMBER, 1941.

NDS.

ASSETS.

				£	s.	d.	£	s.	d.
Cash—									
In hands of Secretary							340	0	0
At Bank							1,885	16	5
Investments at market price 31st December, 1941—									
£1,200	0	0	3% Conversion Loan 1948/53 @ 102½ ...	1,230	0	0			
15,800	13	0	3½% Conversion Loan @ 107	16,906	13	11			
11,300	0	0	2½% Funding Stock @ 94¾	10,706	15	0			
13,424	8	10	2¾% Funding Loan 1952/57 @ 99¼ ...	13,323	15	2			
529	12	9	3% Local Loans @ 95¾	507	2	7			
1,557	17	10	3½% War Stock @ 105	1,635	15	9			
3,000	0	0	Birkenhead Corporation 3% Redeemable Stock 1957 @ 99	2,970	0	0			
4,000	0	0	City of Leicester 3% Stock 1958/63 @ 99	3,960	0	0			
8,000	0	0	Commonwealth of Australia 2¾% Stock 1941/43 @ 99	7,920	0	0			
250	0	0	Commonwealth of Australia 4% Loan 1955/70 @ 100½	251	5	0			
139	0	0	Glasgow Corporation Loans Fund 1942 3¼%—repaid less dividend	138	1	3			
3,314	18	7	India 3% Stock @ £90 16*s.* 1*d.* ...	3,010	1	11			
4,000	0	0	London Electric Transport Finance Corporation 2½% Guaranteed Stock @ 95	3,800	0	0			
1,050	0	0	London and North Eastern Railway 3% Debenture Stock @ 76½	803	5	0			
100	0	0	London and North Eastern Railway 4% 1st Guaranteed Stock @ 88½ ...	88	10	0			
200	0	0	London and North Eastern Railway 4% 2nd Guaranteed Stock @ 77½ ...	155	0	0			
5,563	19	1	Metropolitan Water 3% "B" Stock @ 97	5,397	0	8			
1,811	1	11	New South Wales 4% Stock 1942/62 @ 99	1,792	19	8			
3,000	0	0	New Zealand 3% Stock 1952/55 @ 91...	2,730	0	0			
							77,326	5	11
Sundry Debtors and amounts paid in advance							774	8	9
							£80,326	11	1

We report that with the assistance of the Chartered Accountants we have examined the foregoing Accounts for the year ended 31st December, 1941, and find same to be correct. We have also examined the Deeds and Securities and certify that they were in possession and safe custody as on the 31st December, 1941.

(Signed) A. STRACHAN BENNION.
E. J. POULTON.
Hon. Auditors.
22nd April, 1942.

INCOME AND EXPEN

FOR THE YEAR ENDE

1940. £ s. d.	EXPENDITURE.	1941. £ s. d.	£ s. d.
	To GENERAL AND EXAMINATIONS :—		
1,380 0 0	Ground Rent	1,380 0 0	
2,947 9 1	Rates, Taxes, Corporation Duty and Insurance	4,505 5 8	
583 12 6	Fuel, Light and Water	630 19 5	
6,809 5 6	Salaries	6,898 17 9	
867 11 0	Wages	1,108 17 7	
1,067 15 1	Staff Superannuation Fund... ...	1,253 0 0	
2,041 0 4	Examiners' Fees, Hire of Halls and Instruments	1,272 16 6	
1,148 19 8	Printing, Lithography and Stationery	1,069 1 4	
656 9 11	Postage, Receipt Stamps and Telephone	730 7 5	
83 0 8	Parliamentary Papers, Directories and Periodicals	100 18 5	
281 13 8	Law Charges	15 6 6	
136 10 0	Auditors' Fees	157 10 0	
175 0 0	Repairs and Fittings	175 0 0	
55 14 7	Office and Printing Room Equipment	216 5 1	
611 4 9	House Account and Sundries ...	502 8 6	
18,845 6 9			20,016 14 2
	NOTE.—The general expenses in connection with the Examinations are included in their respective accounts above.		
	To PRINTING AND PUBLICATIONS :—		
1,802 18 9	*Journal* : Reporting and Publication...	1,734 4 9	
563 15 5	Postage	675 14 6	
2,366 14 2		2,409 19 3	
147 10 0	*Less* Amount received from *Journal* Advertisements ...	187 0 0	
2,219 4 2		2,222 19 3	
1,215 5 8	List of Members 1940	—	
	Supplementary List of Members 1941	237 0 1	
3,434 9 10		2,459 19 4	
	Memorandum on War Damage Act, 1941	454 6 3	
	Memorandum on Post-War Reconstruction and the Land	8 11 4	
3,434 9 10		2,922 16 11	
12 19 1	*Less* Sale of Publications ...	26 14 10	
3,421 10 9			2,896 2 1
22,266 17 6	Carried forward		£22,912 16 3

CURE ACCOUNT.

T DECEMBER, 1941.

1940. £	s.	d.	INCOME.	1941. £	s.	d.	£	s.	d.
			By SUBSCRIPTIONS :—						
12,625	*4*	*0*	Fellows	12,665	2	0			
8,372	*15*	*6*	Professional Associates, Associates and Colonial Fellows	8,686	4	6			
554	*8*	*0*	Students	921	7	6			
841	*1*	*0*	Probationers	713	9	0			
71	*8*	*0*	Women Housing Managers	79	16	0			
							23,065	19	0
22,464	*16*	*6*							
4,863	*12*	*6*	By Candidates' Examination Fees...	2,017	2	6			
169	*3*	*7*	,, Sale of Syllabus	167	4	10			
							2,184	7	4
280	*1*	*6*	,, Letting of Rooms				150	18	6
750	*0*	*0*	,, Rent of Leasehold Property, No. 11, Great George Street, S.W.1				600	0	0
71	*1*	*0*	,, Grant from Inland Revenue for Air Raid Shelter				—		
							26,001	4	10
—			,, EXCESS OF EXPENDITURE OVER INCOME CARRIED TO ACCUMULATIONS ACCOUNT				18	5	2
£28,598	*15*	*1*	Carried forward				£26,019	10	0

INCOME AND EXPE

1940. £ s. d.	EXPENDITURE—(*contd.*).	1941. £ s. d.	£ s. d.
22,266 17 6	Brought forward		22,912 16 3
	To Other Activities :—		
759 7 7	London and County Branches ...	569 10 6	
1,329 6 2	Scottish Branch	1,476 11 4	
214 4 0	Eire Branch	268 10 0	
161 8 0	Northern Ireland Branch	173 15 8	
344 7 10	Donations for Professional Objects...	278 7 0	
130 17 11	Publicity Account	50 16 0	
61 11 11	Air Raid Precautions	218 6 1	
	War Damage Repairs	8 10 2	
0 18 3	Central Register	—	
3 16 1	Cost of Examination Prizes ...	62 7 0	
3,005 17 9			3,106 13 9
	To Scholarships Account :—		
77 4 3	Excess of Expenditure	—	
100 0 0	Reserve against Fees of Scholars on Active Service	—	—
177 4 3			
3,148 15 7	To Excess of Income over Expenditure carried to Accumulations Account		—
£28,598 15 1			£26,019 10 0

ITURE ACCOUNT—(*contd.*).

1940. £ s. d.	INCOME—(*contd.*).	1941. £ s. d.
£28,598 15 1	Brought forward	£26,019 10 0
£28,598 15 1		£26,019 10 0

BALANCE SHEET AS AT
SPECIAL

LIABILITIES.	£	s.	d.	£	s.	d.
Library, Forestry and Geological Collection				7,437	19	11
Prize Endowment Account				6,151	9	7
Scholarships Account—General...	15,947	13	2			
„ „ "Penfold"	1,544	0	0			
				17,491	13	2
				£31,081	2	8

We have audited the Accounts and the Balance Sheet for the year ended 31st December, 1941. We have obtained all the information and explanations that we required, and in our opinion such accounts are properly drawn up so as to exhibit a true and correct state of the Special Funds of the Institution according to the best of our information and the explanations given to us, and as shown by the books of the Institution.

(Signed) TANSLEY WITT & CO.,
Chartered Accountants.

5, Chancery Lane, London, W.C.2.
22nd April, 1942.

1ST DECEMBER, 1941.
'UNDS.

ASSETS.	£ s. d.	£ s. d.
Library, Forestry and Geological Account.		
Investments, market price 31st December, 1941—		
£3,355 12 8 3½% Conversion Loan @ 107	3,590 10 6	
401 16 9 West Australian 4% Stock @ 99 ...	397 16 4	
Library, Forestry and Geological Collection	2,404 18 4	
	6,393 5 2	
Cash at Bank	1,044 14 9	
		7,437 19 11
Prize Endowment Account.		
Investments, market price 31st December, 1941—		
£1,059 3 8 2½% Consolidated Stock @ 82¾ ...	876 9 6	
2,187 10 9 3½% Conversion Loan @ 107	2,340 13 4	
500 0 0 Courage & Co., 3½% Debenture Stock @ 94	470 0 0	
250 0 0 3% Defence Bonds @ 100	250 0 0	
197 0 0 London Midland & Scottish Railway 4% Debenture Stock @ 103½ ...	203 17 10	
270 0 0 London & North Eastern Railway 2nd Guaranteed Stock @ 77½ ...	209 5 0	
503 1 11 India 3% Stock @ £90 16s. 1d. ...	456 16 7	
470 3 5 India 3½% Stock @ 101¾	478 10 0	
202 9 10 3½% War Loan @ 105...	212 12 4	
	5,498 4 7	
Cash at Bank	653 5 0	
		6,151 9 7
Scholarships Account.		
Investments, market price 31st December, 1941—		
£9,290 3 1 3½% Conversion Loan @ 107 ...	9,940 9 4	
1,988 1 7 Metropolitan Water 3% "B" Stock @ 97	1,928 8 9	
1,813 3 0 Queensland 4% Stock @ 99	1,795 0 4	
2,324 14 0 New Zealand 4% Stock @ 96½ ...	2,243 6 8	
1,600 0 0 4% Canadian Pacific Railway Debenture Stock @ 96½	1,544 0 0	
	17,451 5 1	
Cash at Bank	40 8 1	
		17,491 13 2
		£31,081 2 8

We report that with the assistance of the Chartered Accountants we have examined the foregoing Accounts for the year ended 31st December, 1941, and find same to be correct. We have also examined the Deeds and Securities, and certify that they were in possession and safe custody as on the 31st December, 1941.

(Signed) A. STRACHAN BENNION,
E. J. POULTON,
Hon. Auditors.
22nd April, 1942.

LIBRARY, FORESTRY, AND

FOR THE YEAR ENDED

1941.		£ s. d.	£ s. d.	£ s. d.
Dec. 31st.	To Purchase of Books and Maps, &c. :—			
	Reference Library ...	104 2 2		
	Loan Library	20 4 3		
			124 6 5	
	,, Annual Subscriptions ...	10 9 0		
	,, Honorarium to Forestry Curator	52 10 0		
	,, Grant to Branch Library ...	10 10 0		
	,, Honorarium to Mr. D. R. Wheatley for advising as to retention of books on Library shelves	15 0 0		
			88 9 0	
	,, Insurance	8 15 0		
	,, Stationery, Printing and Postage	34 11 4		
	,, Binding of Library Books ...	27 4 6		
			70 10 10	
				283 6 3
	,, Depreciation			183 5 10
	,, Balance carried to 1942 :—			
	Being Investments at market price 31st December, 1941 :			
	£3,355 12*s.* 8*d.* 3½% Conversion Loan @ 107	3,590 10 6		
	£401 16*s.* 9*d.* West Australian 4% Stock @ 99	397 16 4		
			3,988 6 10	
	Value of Books, Forestry and Geological Collection ...		2,404 18 4	
				6,393 5 2
	,, Cash at Bank			1,044 14 9
				£7,904 12 0

GEOLOGICAL ACCOUNT.

31st December, 1941.

1941.		£	s.	d.	£	s.	d.
Jan. 1st.	By Balance brought forward from 1940 ...				7,368	2	9
Dec. 31st.	„ Additions to Library :—						
	Books purchased	124	6	5			
	Books presented	20	0	0			
					144	6	5
	„ Dividends (*less* Tax)				71	7	4
	„ Donations				190	11	6
	„ Increase in value of Investments ...				130	4	0
					£7,904	12	0

" PRIZE ENDOW

FOR THE YEAR ENDED

1941.		£ s. d.	£ s. d.
Dec. 31st.	To Amounts paid for:—		
	" Beadel " Prize	7 7 0	
	" Crawter " Prize	10 10 0	
	" Penfold " Prize	26 19 6	
	" Robert Irwin Barr " Prize	20 10 0	
	" John Gilchrist " Prize	4 4 0	
	" Hyman Marks " Prize	14 7 3	
	" Galsworthy " Prize	8 10 6	
	" Wainwright " Prize	30 17 4	
	" Julian Rogers " Scholarship... ...	14 14 0	
	" Driver " Prize	31 19 0	
	" Mellersh " Prize	1 1 0	
			170 19 7
	„ Balance carried to 1942 :—		
	Being Investments at market price, 31st December, 1941—		
	£1,059 3 8 2½% Consolidated Stock @ 82¾	876 9 6	
	£2,187 10 9 3½% Conversion Loan @ 107	2,340 13 4	
	£500 0 0 Courage & Co., 3½% Debenture Stock @ 94	470 0 0	
	£250 0 0 3% Defence Bonds @ 100	250 0 0	
	£197 0 0 London Midland & Scottish Railway 4% Debenture Stock @ 103½	203 17 10	
	£270 0 0 London and North Eastern Railway 2nd Guaranteed Stock @ 77½	209 5 0	
	£503 1 11 India 3% Stock @ £90 16*s.* 1*d.*	456 16 7	
	£470 3 5 India 3½% Stock @ 101¾	478 10 0	
	£202 9 10 3½% War Loan @ 105 ...	212 12 4	
			5,498 4 7
	„ Cash at Bank		653 5 0
			£6,322 9 2

MENT " ACCOUNT.

31ST DECEMBER, 1941.

1941.		£	s.	d.	£	s.	d.
Jan. 1st.	By Balance brought forward from 1940 ...				5,803	18	9
Dec. 31st.	,, Increase in value of Investments ...				335	3	5
	,, Dividends for year to date (less Tax), and Income Tax returned to 5th April, 1941 :—						
	" Beadel " Bequest	7	7	10			
	" Driver " Bequest	16	9	0			
	" Crawter " Bequest	10	7	10			
	" Penfold " Bequest	14	10	6			
	" Mellersh " Bequest	4	18	8			
	" Wainwright " Bequest	25	14	1			
	" Daniel Watney " Gift	24	0	5			
	" Daniel Watney " Gold Medal ...	20	12	8			
	" Galsworthy " Gift	18	6	7			
	" Julian Rogers " Bequest	19	0	9			
	" Robert Irwin Barr " Bequest ...	10	10	0			
	" John Gilchrist " Bequest	4	7	0			
	" Hyman Marks " Bequest	7	1	8			
					183	7	0
					£6,322	9	2

SCHOLARSHIP

FOR THE YEAR ENDE

1941.		£ s. d.	£ s. d.	£ s. d.
Dec. 31st.	To Amounts paid to Institution Scholars for term fees ...	151 9 8		
	Less Fees refunded ...	150 0 0		
			1 9 8	
	,, General Expenses		1 1 0	
				2 10 8
	,, Reserve against 1941 Fees to Scholars on Active Service			283 6 8
	,, Balance carried to 1942 :—			
	Being Investments at market price, 31st December, 1941 :—			
	£9,290 3 1 3½% Conversion Loan @ 107		9,940 9 4	
	£1,988 1 7 Metropolitan Water "B" Stock @ 97		1,928 8 9	
	£1,813 3 0 Queensland 4% Stock @ 99		1,795 0 4	
	£2,324 14 0 New Zealand 4% Stock @ 96½		2,243 6 8	
	£1,600 0 0 4% Canadian Pacific Railway Debenture Stock @ 96½		1,544 0 0	
				17,451 5 1
	,, Cash at Bank			40 8 1
				£17,777 10 6

CCOUNT.

1ST DECEMBER, 1941.

1941.		£	*s.*	*d.*
Jan. 1st.	To Balance brought forward from 1940	16,908	6	9
	,, Dividends (less Tax)	326	5	5
	,, Increase in value of Investments	542	18	4
		£17,777	10	6

BIBL. LONDIN. UNIV.

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